

SULLIVAN, HILL, LEWIN, REZ & ENGEL  
 A Professional Law Corporation  
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**Electronically Filed: February 11, 2010**

Proposed Attorneys for Chapter 7 Trustee,  
 William A. Leonard, Jr.

UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA

In re ) CASE NO. BK-S-09-32824-RCJ (Lead Case)  
 )  
 ASSET RESOLUTION, LLC, ) Jointly Administered with Case Nos.:  
 ) BK-S-09-32831-RCJ; BK-S-09-32839-RCJ;  
 Debtor. ) BK-S-09-32843-RCJ; BK-S-09-32844-RCJ;  
 ) BK-S-09-32846-RCJ; BK-S-09-32849-RCJ;  
 ) BK-S-09-32851-RCJ; BK-S-09-32853-RCJ;  
 ) BK-S-09-32868-RCJ; BK-S-09-32873-RCJ;  
 ) BK-S-09-32875-RCJ; BK-S-09-32878-RCJ;  
 ) BK-S-09-32880-RCJ; BK-S-09-32882-RCJ  
 )  
 ) Chapter 7

**Affects:**

- ☒ All Debtors  
☐ Asset Resolution, LLC, 09-32824  
☐ Bundy 2.5 Million SPE, LLC, 09-32831  
☐ Bundy Five Million SPE, LLC, 09-32839  
☐ CFP Anchor B SPE, LLC, 09-32843  
☐ CFP Cornman Toltec SPE, LLC, 09-32844  
☐ CFP Gess SPE LLC, 09-32846  
☐ CFP Gramercy SPE, LLC, 09-32849  
☐ Fiesta Stoneridge, LLC, 09-32851  
☐ Fox Hills SPE, LLC, 09-32853  
☐ HFAH Monaco SPE LLC, 09-32868  
☐ Huntsville SPE LLC, 09-32873  
☐ Lake Helen Partners SPE LLC, 09-32875  
☐ Ocean Atlantic SPE LLC, 09-32878  
☐ Shamrock SPE LLC, 09-32880  
☐ 10-90 SPE, LLC, 09-32882

**EX PARTE APPLICATION TO  
 EMPLOY AND APPOINT SULLIVAN  
 HILL LEWIN REZ & ENGEL AS  
 TRUSTEE'S COUNSEL**

Date: N/A  
 Time: N/A  
 Ctrm: RCJ - Courtroom 7D  
 Lloyd D. George Courthouse  
 333 Las Vegas Blvd. South  
 Las Vegas, NV 89101  
 Judge: Hon. Robert C. Jones

William A. Leonard, Jr. ("Trustee"), the Chapter 7 Trustee of the Asset Resolution, LLC related bankruptcy cases, BK-S-09-32824-RCJ (Lead Case), jointly administered with case numbers: 09-32831; 09-32839; 09-32843; 09-32844; 09-32846; 09-32849; 09-32851; 09-32853; 09-32868; 09-32873; 09-32875; 09-32878; 09-32880; and 09-32882, hereby applies for an order authorizing him to employ Sullivan, Hill, Lewin, Rez & Engel ("Sullivan Hill") as his general counsel. In support of this application, the Trustee respectfully represents:

1. On October 14, 2009 ("Petition Date"), the Debtors filed their voluntary petitions for relief under Chapter 11 of the Bankruptcy Code (11 U.S.C. § 101 et seq.) in the United States Bankruptcy Court for the Southern District of New York. On October 29, 2009, that court entered an order directing that the cases be jointly administered pursuant to Bankruptcy Rule 1015(b).

2. On November 24, 2009, the United States Bankruptcy Court for the Southern District of New York entered an order transferring the venue of the cases to the District of Nevada. On January 29, 2010, this Court entered an Order, nunc pro tunc, converting the Chapter 11 cases to cases under Chapter 7. Thereafter, the Trustee was appointed as the Chapter 7 trustee of the Debtors' bankruptcy estates.

3. With this application, the Trustee requests that the Court authorize Sullivan Hill to serve as his general counsel in these cases. Sullivan Hill employs multiple attorneys possessing experience and skill in bankruptcy and business litigation matters, including as follows:

Attorney	Title	State Bar	Date Admitted	Billing Rate
James P. Hill <sup>1</sup>	Shareholder	California	1979	\$475.00
		Texas	1978	
Christine A. Roberts	Of Counsel	Nevada	1997	\$350.00
Elizabeth E. Stephens	Of Counsel	Nevada	1995	\$350.00

4. A copy of the firm resume is attached as Exhibit "A" to the accompanying Declaration of Christine A. Roberts ("Roberts Declaration"). The firm and its lawyers represent a valuable resource upon which the Trustee may draw for assistance in such legal matters as: complex

<sup>1</sup> James P. Hill will be submitting a verified petition to be admitted pro hac vice to practice before this Court on these related Chapter 7 cases.

1 bankruptcy issues, including representation of Chapter 7 and Chapter 11 trustees and Chapter 11  
2 debtors in large and complex bankruptcy proceedings, including in bankruptcy cases involving  
3 fractionalized notes and deeds of trust and loan servicers; real estate transactions; federal and state  
4 court receiverships; insurance coverage; and defending and prosecuting federal and state civil claims  
5 of all kinds. The Trustee submits that the ability to draw on such resources makes Sullivan Hill  
6 especially qualified to serve as his general counsel in these large and complex bankruptcy cases.

7 5. It is necessary and essential that the Trustee employ Sullivan Hill to provide legal  
8 services to the Trustee, including, but not limited to, the following services:

- 9 a. To advise the Trustee in his investigation and analysis of the assets of the Debtors'  
10 bankruptcy estates, including secured claims against such assets or competing claims  
11 to ownership of such assets;
- 12 b. To prosecute and defend the numerous litigation matters (including appeals, tax sales,  
13 foreclosures and the like) in which the Debtors are named as parties, or which involve  
14 property of the estates;
- 15 c. To advise the Trustee in connection with the Debtors' contention that they (not the  
16 Trustee) retain authority to control certain litigation matters;
- 17 d. To assist the Trustee in obtaining turnover of bank accounts, Debtor funds, and other  
18 assets of the estates;
- 19 e. To prepare, prosecute and defend the numerous motions anticipated in these  
20 bankruptcy cases;
- 21 f. To appear on the Trustee's behalf in numerous hearings anticipated in these  
22 bankruptcy cases;
- 23 g. To investigate and analyze claims against the estates;
- 24 h. To investigate and prosecute as necessary turnover demands and complaints,  
25 avoidance claims and other actions for recovery of assets of the estates, and generally  
26 to investigate and prosecute claims of the Trustee and the estates, including but not  
27 limited to claims arising under Chapter 5 of the Bankruptcy Code;
- 28

- i. To assist in and to render advice with respect to the preparation of contracts, reports, accounts, applications, and orders; and
- j. To advise, consult with, and otherwise represent the Trustee in connection with such other general, real estate, contract, business, or litigation matters as may be necessary for the duration of these bankruptcy cases.

6. Neither Sullivan Hill nor any of its shareholders, associates, or employees has any interest in or connection with the Debtors, any creditors of the Debtors, the United States Trustee, any person employed by the United States Trustee, or any other party in interest, including their respective attorneys and accountants, and the Trustee; provided however, the firm has represented the Trustee in numerous other cases and matters, including serving as his counsel as receiver in both state court and federal receivership cases in Nevada and California, and serving as his counsel as trustee in federal bankruptcy proceedings in Chapter 11 and Chapter 7 cases in courts in Nevada, California and other states. In addition, no shareholder or employee of Sullivan Hill holds or represents any interest adverse to the estates, and Sullivan Hill is “disinterested” within the meaning of Bankruptcy Code section 327(a). See the Roberts Declaration, ¶ 5.

7. The Trustee desires to employ Sullivan Hill on an hourly basis. Sullivan Hill will submit for the approval of the Court periodic fee applications based upon the normal hourly rates of the attorneys and paralegals/legal assistants who provide services in this matter. The current hourly rates for attorneys and paralegals/legal assistants of Sullivan Hill are reflected in the rate schedule attached as Exhibit “B” to the Roberts Declaration.

8. Sullivan Hill agrees not to accept compensation for services rendered in these cases except upon application to and order of the Court after noticed hearing.

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1           9.       WHEREFORE, the Trustee prays that this Court authorize him to employ Sullivan  
2 Hill to represent him in these proceedings, and for such other relief as deemed appropriate by the  
3 Court.

4 Dated: February 11, 2010

5 Submitted By:

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7           /s/ William A. Leonard, Jr.  
8 William A. Leonard, Jr., Chapter 7 Trustee

9 SULLIVAN, HILL, LEWIN, REZ & ENGEL  
10 A Professional Law Corporation

11 By:       /s/ Christine A. Roberts  
12 James P. Hill  
13 Christine A. Roberts  
14 Elizabeth E. Stephens  
15 Proposed Attorneys for Chapter 7 Trustee,  
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